

payments meet the defined loan to value ratio of 78 percent or less. Finally, the bill generally prohibits lenders from requiring that consumers obtain PMI when they have a 20 percent or more down payment, with certain exceptions.

S. 318 also ensures that lenders can continue to offer a product called lender paid mortgage insurance or LPMI, where the mortgage insurance is paid by the lender. LPMI folds the insurance payment into a slightly higher interest rate. The product provides an economic benefit for consumers for the early part of the loan, and becomes less beneficial over time if the loan is not refinanced for the life of the loan. When the legislation was considered in the Banking Committee I authored an amendment, along with my colleague, Senator GRAMS, which preserves LPMI. Our amendment, which is a part of this legislation, provides for strong disclosures that ensure the consumer is aware of the way that LPMI works, and can assess the benefits and drawbacks of this product. I would like to thank my colleagues for accepting my amendment, which ensures that this product will continue to provide benefit to consumers.

Again, Mr. President, I would like to express my strong support for S. 318, the Homeowners' Protection Act, and I urge my colleagues to support its quick enactment.

AMENDMENT NO. 3171

Mr. DEWINE. I ask unanimous consent the Senate concur in the amendments of the House with an amendment, which is at the desk.

The PRESIDING OFFICER. Without objection, it is so ordered.

The clerk will report.

The assistant legislative clerk read as follows:

The Senator from Ohio [Mr. DEWINE] for Mr. SANTORUM, for himself and Mr. SPECTER, proposes an amendment numbered 3171 to the amendments of the House to the bill S. 318.

The amendment is as follows:

At the end of the House amendments, add the following:

SEC. . Section 481(a)(4) of the Higher Education Act of 1965 (20 U.S.C. 1088(a)(4)) is amended by—

(1) inserting the subparagraph designation "(A)" immediately after the paragraph designation "(4)";

(2) redesignating subparagraphs (A) and (B) as clauses (i) and (ii), respectively;

(3) adding at the end thereof the following new subparagraph:

"(B) Subparagraph (A)(i) shall not apply to a nonprofit institution whose primary function is to provide health care educational services (or an affiliate of such an institution that has the power, by contract or ownership interest, to direct or cause the direction of the institution's management or policies) that files for bankruptcy under Chapter 11 of Title 11 of the United States Code between July 1 and December 31, 1998."

Mr. DEWINE. Mr. President, I move that the Senate concur in the amendments of the House with the amendment I have sent to the desk.

The motion was agreed to.

MEASURE READ THE FIRST TIME—S. 2316

Mr. DEWINE. Mr. President, on behalf of the majority leader, I understand that S. 2316, introduced earlier today by Senator MCCONNELL, is at the desk and I ask for its first reading.

The PRESIDING OFFICER. The clerk will report.

The assistant legislative clerk read as follows:

A bill (S. 2316) to require the Secretary of Energy to submit to Congress a plan to ensure that all amounts accrued on the books of the United States and Enrichment Corporation for the disposition of depleted uranium hexafluoride will be used to treat and recycle the depleted uranium hexafluoride.

Mr. DEWINE. Mr. President, I now ask for its second reading, and I object to my own request.

The PRESIDING OFFICER. The objection is heard.

The bill will be read for the second time on the next legislative day.

ORDERS FOR THURSDAY, JULY 16, 1998

Mr. DEWINE. Mr. President, on behalf of the majority leader, I ask unanimous consent that when the Senate completes its business today, it stand in adjournment until 10 a.m. on Thursday, July 16.

I further ask that when the Senate reconvenes on Thursday, immediately following the prayer, the routine requests through the morning hour be granted and the Senate then resume consideration of S. 2159, the agriculture appropriations bill.

The PRESIDING OFFICER. Without objection, it is so ordered.

PROGRAM

Mr. DEWINE. Mr. President, again, on behalf of Majority Leader LOTT, for

the information of all Senators, the Senate will reconvene tomorrow morning at 10 a.m. and immediately resume consideration of the agriculture appropriations bill.

It is hoped that Members will come to the floor to offer and debate any remaining amendments to the agriculture appropriations bill so that the Senate can complete action on this legislation by early afternoon tomorrow.

Following disposition of the agriculture appropriations bill, the Senate may resume consideration of the VA-HUD appropriations bill, or may begin the legislative branch appropriations bill.

The Senate may also consider any other legislative or executive items cleared for action. Therefore, Senators should expect rollcall votes throughout the day and into the evening during Thursday's session.

ADJOURNMENT UNTIL 10 A.M. TOMORROW

Mr. DEWINE. Mr. President, if there is no further business to come before the Senate, I now ask that the Senate stand in adjournment under the previous order.

There being no objection, the Senate, at 10:48 p.m., adjourned until Thursday, July 16, 1998, at 10 a.m.

NOMINATIONS

Executive nominations received by the Senate July 15, 1998:

DEPARTMENT OF AGRICULTURE

CHARLES R. RAWLS, OF NORTH CAROLINA, TO BE GENERAL COUNSEL OF THE DEPARTMENT OF AGRICULTURE, VICE JAMES S. GILLILAND, RESIGNED.

FEDERAL EMERGENCY MANAGEMENT AGENCY

ROBERT M. WALKER, OF TENNESSEE, TO BE DEPUTY DIRECTOR OF THE FEDERAL EMERGENCY MANAGEMENT AGENCY, VICE HARVEY G. RYLAND, RESIGNED.

DEPARTMENT OF STATE

GEORGE MCDADE STAPLES, OF KENTUCKY, A CAREER MEMBER OF THE SENIOR FOREIGN SERVICE, CLASS OF COUNSELOR, TO BE AMBASSADOR EXTRAORDINARY AND PLENIPOTENTIARY OF THE UNITED STATES OF AMERICA TO THE REPUBLIC OF RWANDA.

FOREIGN SERVICE

THE FOLLOWING-NAMED CAREER MEMBERS OF THE FOREIGN SERVICE OF THE UNITED STATES INFORMATION AGENCY FOR PROMOTION INTO THE SENIOR FOREIGN SERVICE TO THE CLASS INDICATED, AND FOR APPOINTMENT AS CONSULAR OFFICER AND SECRETARY IN THE DIPLOMATIC SERVICE, AS INDICATED:

CAREER MEMBER OF THE SENIOR FOREIGN SERVICE OF THE UNITED STATES OF AMERICA, CLASS OF COUNSELOR:

ROBERT JAMES BIGART, JR., OF NEW YORK

THOMAS J. KRAL, OF MARYLAND

CAROL J. URBAN, OF THE DISTRICT OF COLUMBIA